

AN ACT

ENTITLED, An Act to create the Higher Education Advance Payment Plan Task Force.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF SOUTH DAKOTA:

Section 1. There is hereby created the Higher Education Advance Payment Program Task Force to implement a program allowing for the advance payment of tuition as set forth in chapter 13-55E or a college savings program. The task force shall consist of the executive director of the Board of Regents, the state treasurer and two members of each house of the Legislature appointed by the Executive Board of the Legislative Research Council.

Section 2. That § 13-55E-13 be amended to read as follows:

13-55E-13. Rules necessary to administer this chapter shall be promulgated by the Higher Education Advance Payment Program Task Force pursuant to chapter 1-26. Rules adopted pursuant to this section shall include policies and procedures governing the:

- (1) Receipt of payments from purchasers on behalf of beneficiaries;
- (2) Accounting and reporting to purchasers of payments deposited and invested in accordance with this chapter;
- (3) Period of time during which the beneficiary may receive benefits under the contract;
- (4) Terms and conditions under which contracts may be terminated or modified, refunds may be granted and direct payment of benefits may be made pursuant to § 13-55E-11;
- (5) Provisions of contract benefits at institutions of higher education;
- (6) Payment to institutions of higher education on behalf of beneficiaries;
- (7) Imposition of fees to cover costs incurred for the administration of this chapter not to exceed the limitation imposed under § 13-55E-9; and
- (8) Other terms, conditions, and provisions determined necessary for advanced payment contracts and benefits provided under contracts.

Section 3. The task force shall complete its work and report to the Legislature by January 1,

1999.

Section 4. The changes to § 13-55E-13 in section 2 of this Act are repealed on January 1, 1999.

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I certify that the attached Act  
originated in the

SENATE as Bill No. 170

\_\_\_\_\_  
Secretary of the Senate  
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\_\_\_\_\_  
President of the Senate

Attest:

\_\_\_\_\_  
Secretary of the Senate

\_\_\_\_\_  
Speaker of the House

Attest:

\_\_\_\_\_  
Chief Clerk

Senate Bill No. 170

File No. \_\_\_\_\_

Chapter No. \_\_\_\_\_

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Received at this Executive Office  
this \_\_\_\_ day of \_\_\_\_\_ ,

19\_\_ at \_\_\_\_ M.

By \_\_\_\_\_  
for the Governor  
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The attached Act is hereby  
approved this \_\_\_\_\_ day of  
\_\_\_\_\_, A.D., 19\_\_

\_\_\_\_\_  
Governor  
=====

STATE OF SOUTH DAKOTA,

ss.

Office of the Secretary of State

Filed \_\_\_\_\_, 19\_\_  
at \_\_\_\_\_ o'clock \_\_ M.

\_\_\_\_\_  
Secretary of State

By \_\_\_\_\_  
Asst. Secretary of State